

## Key News

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## Stock Market & Company

### [Stocks rise slightly after 3-day fall](#)

The New Age, June 12, 2024

- Dhaka stocks gained slightly on Wednesday after witnessing fall in three consecutive sessions, as a section of investors went for low-priced shares after the recent market fall, market operators said.
- DSEX, the key index of the Dhaka Stock Exchange, increased by 13.17 points, or 0.25 per cent, to settle at 5,083.19 points on the day after losing 35.87 points in the previous trading session.
- The key index had shed 167.29 points in three trading sessions before Wednesday after the placing of the proposed budget for the 2024-25 financial year by finance minister Abul Hassan Mahmood Ali in parliament on June 6.
- The DSE posted its lowest in 42 months in the previous session, at 5,070.01 points. As investors chose to observe the current market momentum and lowered their activity on Wednesday, the total turnover on the bourse decreased to Tk 350.79 crore compared with that of Tk 431.64 crore in the previous session.
- Market operators said that investors were unhappy with the new budget measures related to the capital market. The finance minister has proposed a capital gains tax on individual investors if their profits exceed Tk 50 lakh.

<https://www.newagebd.net/post/stocks/stocks-rise-slightly-after-3-day-fall>

### [Market intermediaries to hire auditor from BSEC panel](#)

The New Age, June 13, 2024

- The securities regulator has issued a directive making it compulsory for market intermediaries to choose auditors from the auditor panel for higher accountability.
- All issuer companies have already been bound to hire auditors from a list of auditors made by the Bangladesh Securities and Exchange commission (BSEC).
- There were allegations in the past that some audit firms endorsed faulty financial statements without proper verification and by presenting misleading information.
- "The securities regulator wants to bring transparency and accountability in the stock market, which is why it took this decision," said Mohammad Rezaul Karim, BSEC spokesperson and executive director.
- The BSEC will first forward the case to the Financial Reporting Council (FRC). The FRC is basically the authority to punish errant auditors.

<https://thefinancialexpress.com.bd/stock/bangladesh/market-intermediaries-to-hire-auditor-from-bsec-panel>

## Apex Footwear clinches double win at Retail Asia Awards 2024

The Financial Express, June 13, 2024

- Apex Footwear Limited was recognised at the Retail Asia Awards 2024 in the 'Footwear Retailer of the Year (Bangladesh)' and 'Sustainability Initiative of the Year' categories in Singapore on Tuesday, according to a press release.
- The Retail Asia Awards, now in its 19th year, is renowned for recognising groundbreaking initiatives, exceptional customer experiences and innovative strategies in the retail sector.
- This year's event was a celebration of the retail industry, bringing together industry leaders, retail visionaries and rising stars to celebrate outstanding achievements.
- Apex Footwear faced a rigorous judging process conducted by a panel of esteemed industry experts, said the press release. Since launching with a single store in 1997, Apex has grown exponentially to boast over 480 stores nationwide as of 2024.

<https://thefinancialexpress.com.bd/stock/bangladesh/market-intermediaries-to-hire-auditor-from-bsec-panel>

## Economy & Industry

### Tax waivers to lure businesses into special zones should continue

The Financial Express, June 12, 2024

- Berger Paints purchased land in Bangabandhu Sheikh Mujib Shilpa Nagar as part of an expansion plan drawn up after it felt encouraged by tax exemptions promised on profits from operations in the special economic zone.
- Not only Berger but also all companies have been assured of tax advantages by the Bangladesh Economic Zone Authority (BEZA), designed for business operations in all economic zones and hi-tech parks.
- Berger has been developing land and building its third factory in the Shilpa Nagar since 2018 and is expecting to begin production there in the middle of 2026.
- It was caught off guard when it learnt that the proposed FY25 budget suggests discontinuing tax benefits to the firms that have factories in places other than the special zones.

<https://thefinancialexpress.com.bd/stock/bangladesh/tax-waivers-to-lure-businesses-into-special-zones-should-continue>

## International

### World Bank cuts 2024 growth forecast for Japan

The Financial Express, June 12, 2024

- The World Bank has cut its economic growth forecast for Japan for 2024 to 0.7 per cent from 0.9 per cent, while lifting the global growth outlook for the year to 2.6 per cent from 2.4 per cent, local media reported.
- Japan's economic growth is projected to rise to 1.0 per cent in 2025, as consumption is expected to improve moderately, it added.
- Meanwhile, the global economy would avoid a third consecutive drop in real GDP growth since a major post-pandemic jump in 2021, with 2024 growth stabilizing at 2.6 per cent, unchanged from 2023, according to the report.

<https://www.thedailystar.net/business/organisation-news/news/alliance-finance-kiva-han-sign-deal-service-benefits>

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Bank Asia Securities Limited (BASL) is one of the leading full-service brokerage companies in Bangladesh. The company was formed in 2009 and running its operation as a majority owned subsidiary of Bank Asia Limited. BASL offers full-fledged standard brokerage services for retail, institutional and foreign clients with a dedicated team of skilled professionals. The company is currently providing the brokerage services under the membership of Dhaka Stock Exchange Limited (DSE).

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### Badda Digital Booth

Chairman Building (Ground  
Floor),  
390, Bhuiyan para (Beraid  
Bazar), Badda, Dhaka-1212

### Bagura Digital Booth

Jamil Shopping Center (3rd  
Floor), 288/325 Rangpur  
Road,  
Bogura City Corporation,  
Bogura Sadar, Bogura.

### Rajshahi Digital Booth

Chamber Bhabon(2nd  
Floor), Station Road ,  
Alokar Moor,  
Rajshahi-6100.

### Cumilla Digital Booth

Chowdhury Plaza-2,(2nd Floor)  
Holding # 465/401, Race Course,  
Cumilla City Corporation,(Ward #  
09) Cumilla.

# BASL DAILY NEWS BUZZ



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